

EXHIBIT 3

OPEN SOCIETY FOUNDATIONS 2017 BUDGET

Overview



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FOUNDATIONS

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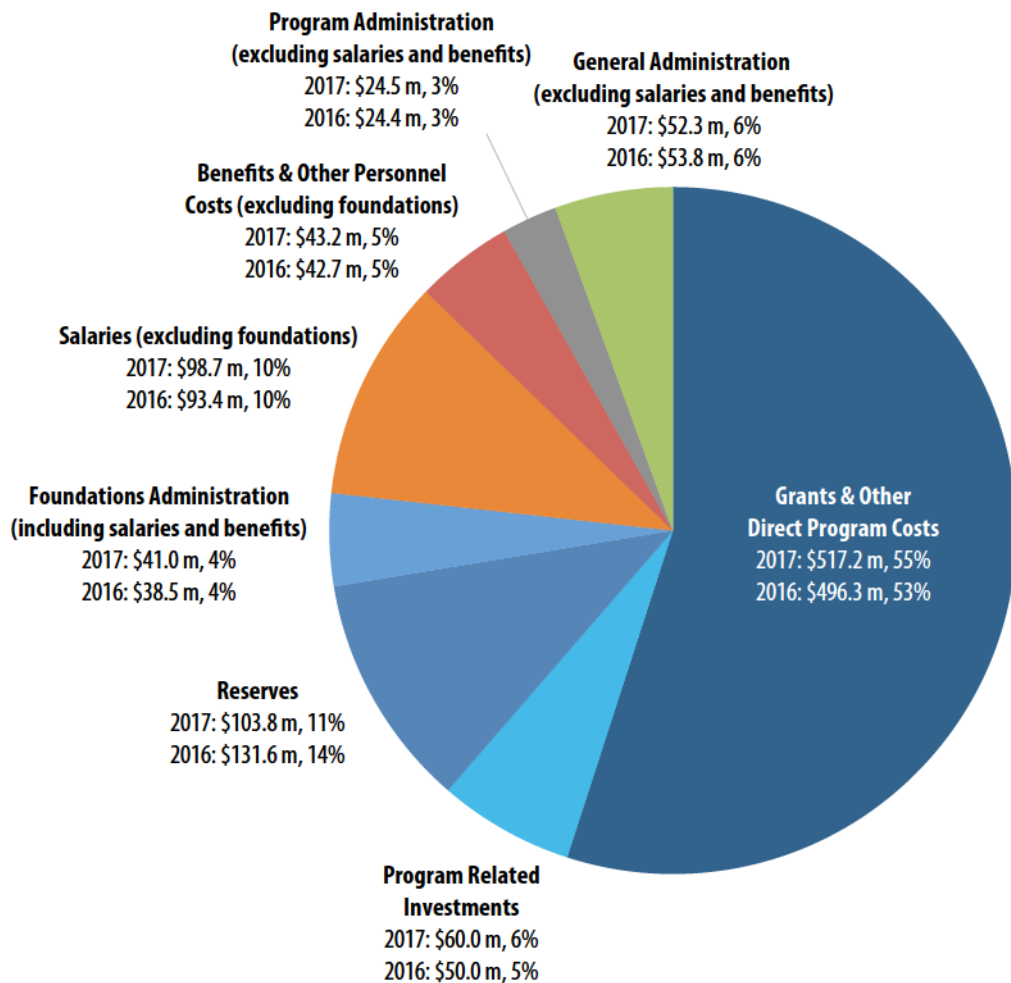
The Open Society Foundations are organized as a network of foundations and related entities with 47 offices in 42 countries, all dedicated to a common mission. Collectively, these foundations employ more than 1,600 staff and are guided by hundreds of individuals serving as members of advisory and governing boards. Although we are not the largest international foundation in terms of budget, no other philanthropic organization employs so many people in so many places. In the fields we work—good governance, human rights, democratic practice, education, economic advancement, public health, journalism, justice, and more—our staff colleagues and board members provide a depth of local knowledge that allows us to assess needs and opportunities with nuance and respect for context. Our large investment in staff and boards reflects our belief that the people directly engaged in a place or in a field are best positioned to guide our investments.

The total 2017 budget is \$940.7 million. This is an increase of just 1.1% from 2016, as we continue to set priorities within the fixed resources that George Soros, our founder, has made available.

As shown in Figure 1, the budget includes \$517.2 million for grants and other direct program costs, \$60.0 million for Program Related Investments, plus reserves of \$103.8 million, available to be allocated quickly throughout the year for unanticipated opportunities.¹ While we continue to make many large grants to some of the most dynamic organizations in the fields where we work, we remain determined to support small- and medium-sized organizations, informal associations, and individuals. Since inception, the Open Society Foundations have awarded more than 15,000 individual scholarships, and that is just a part of our larger commitment to supporting individuals and informal associations alongside formal organizations.

Our mission is to strengthen the institutions and practices that keep societies open, and by that we mean open to criticism and debate, open to correction and improvement, and open to the participation of all people.

¹ Grants and other direct program costs include the costs of grants, professional fees and travel and conferences. This excludes all staff costs.

FIGURE 1: TOTAL BUDGET BY COST TYPE**2017: \$940.7 MILLION, 2016: \$930.7 MILLION***In millions of U.S. dollars*

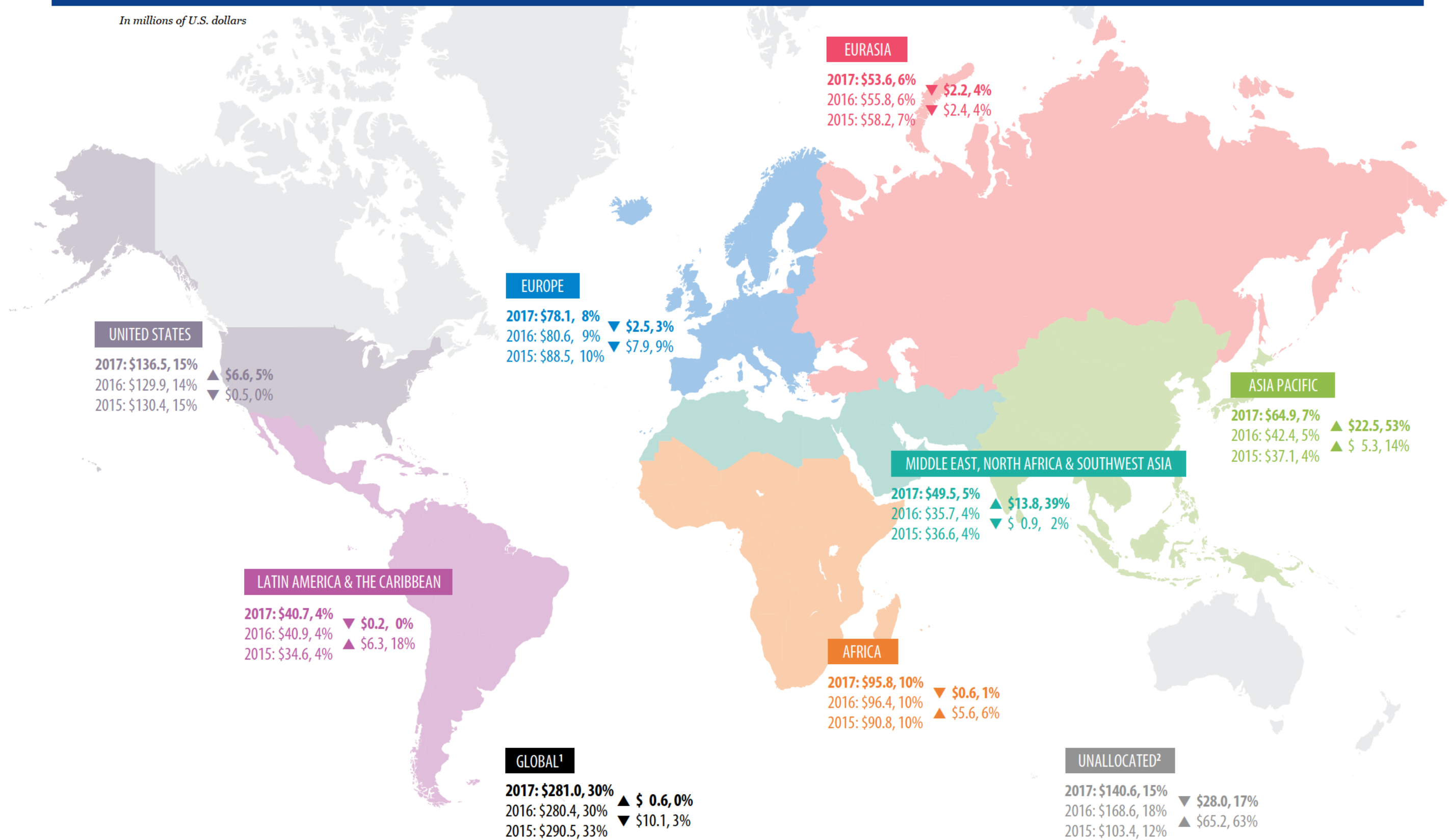
There is no better illustration of how we advance that mission than the priority we give in this budget to migration. We have worked on migration for many years, supporting efforts to improve the treatment of labor migrants in Central Asia, Latin America, South Asia, and the Gulf; advocating a better, common asylum policy in Europe; challenging conditions of detention for migrants in many countries; and defending migrant communities against a wide array of xenophobic attacks in Africa, Asia, Europe, and the United States. We started 2016 with \$20.8 million budgeted for this work, but the amount for 2017 is \$32.6 million, more than a 50% increase (see Table 1). We have also invited Central European University to propose how it can lead a wider effort to provide

higher education for refugees, whether those refugees are living in camps or in host communities. Finally, the \$32.6 million does not include the plan announced by George Soros in September 2016 to make up to \$500 million in equity investments in businesses that benefit migrants. These would be our largest set of program-related and mission-related investments ever.

In February 2016, well before he announced the planned private investments, George Soros publicly pledged \$25 million over several years to train and deploy Syrians in Lebanon and Jordan, along with members of their host communities, to provide paralegal assistance to the hundreds of thousands of refugees fleeing the war. That project alone

FIGURE 3: 2015, 2016 & 2017 BUDGET BY REGION

2015: \$870.1 MILLION, 2016: \$930.7 MILLION, 2017: \$940.7 MILLION

In millions of U.S. dollars

1. "Global" indicates activities that are of global benefit, rather than of benefit to a specific country or region. "Global" also includes the costs of all central administrative departments.

2. "Unallocated" indicates activities where the specific country or region of benefit is not yet known.